CLEVELAND PUBLIC LIBRARY
BUSINESS INF. BUR
CORPORATION FILE

S. H. KRESS AND CO.

BALANCE SHEET AND STATEMENT FOR YEAR

ENDING DECEMBER 31st

1921

S. H. KRESS &
AND
SUBSIDIARY C

Balance Sheet, Dece

ASSETS

CURRENT ASSETS:		
Inventories of merchandise, including goods in transit, at cost or at market or merchantable values if lower than cost		$ 4,040,281.69
Supplies		12,291,23
Sundry debtors		107,541.11
Prepaid expenses		51,445.07
Foreign currency on deposit—value at current exchange rate $171,284.99		147,484.10
U. S. Government securities—market value $1,346,931.26		1,344,149.99
Cash paid to fiscal agent for preferred stock dividend per contra		58,406.25
Cash		2,961,258.46
TOTAL CURRENT ASSETS		$ 8,722,857.90
CAPITAL ASSETS:		
Furniture and fixtures, at depreciated value	$ 1,421,984.10	
Improvements, alterations and bonuses paid on leased properties—proportion unamortized	944,119.04	
Land and buildings, at depreciated value	380,534.15	
Goodwill, organization, leaseholds, etc	12,000,000.00	
		14,746,637.29
		$ 23,469,495.19

New York, February 25, 1922.

We have examined the books and accounts of S. H. Kress & Company, and its subsidia
going balance sheet is in accordance therewith and exhibits, in our opinion, a true and correct
We also certify that the sales and the net profits for the years 1917 to 1921 inclusive, af

Year	Sales
1917	$17,633,100.37
1918	21,160,111.19
1919	25,244,130.76
1920	28,973,846.79
1921	28,908,981.22

The Company operated a total of one hundred and forty-two stores at the end of the y

COMPANY

OMPANIES

mber 31st, 1921

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:		
Accounts payable		$ 967,378.32
Dividend payable January 1, 1922		58,406.25
Reserve for contingencies, including Federal taxes		1,353,564.93
TOTAL CURRENT LIABILITIES		$ 2,379,349.50
CAPITAL STOCK:		
Cumulative 7% preferred stock:		
Authorized 50,000 shares of $100.00 each	$ 5,000,000.00	
Issued	$ 4,000,000.00	
Less retired and cancelled	677,500.00	
	$ 3,322,500.00	
Common stock:		
Authorized and issued, 120,000 shares of $100.00 each	12,000,000.00	
		15,322,500.00
SURPLUS:		
Balance, January 1, 1921	$5,218,741.62	
Add net profit for year 1921, after providing for Federal taxes, etc.	1,258,141.82	
	$6,476,883.44	
Less:		
Preferred stock dividends $229,237.75		
Common stock dividends 480,000.00	709,237.75	
Balance, December 31, 1921		5,767,645.69
Consisting of:		
Appropriated—par value of preferred stock retired	$ 677,500.00	
Unappropriated	5,090,145.69	
		$ 23,469,495.19

y companies, for the year ended December 31, 1921, and we hereby certify that the fore-
tatement of the financial condition of the Company at December 31, 1921.
er providing for contingencies, including Federal taxes, were:

Sales Increase Over Preceding Year	Profits	Ratio of Profits to Sales
17.08%	$1,465,460.85	8.31%
20.00	1,158,716.51	5.47
19.30	2,075,826.06	8.22
14.77	960,855.38	3.31
.00	1,258,141.82	4.35

ear.

TOUCHE, NIVEN & CO.
Auditors.